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Laventhol & Horwath
Certified Public Accountants

NATIONAL TREND OF BUSINESS
Lodging Industry

A SERVICE TO THE CLIENTS OF LAVENTHOL & HORWATH

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DECEMBER 1987 COMPARED WITH DECEMBER 1986

	Projections	Actual Last Year
MARCH 1988	71-74%	75.3%
APRIL 1988	68-70%	70.0%
MAY 1988	67-69%	68.2%

YEAR-END REVIEW

Occupancy rates for 1987 closed on a disappointing note as December's occupancy rate of 49.3 percent fell 2.4 percent from December 1986. All of the regions experienced a drop in occupancy rates. On the positive side, there was a 1.4 percent increase in the year-to-date figure in December occupancy, reaching a rate of 65.6 percent. All of the regions experienced moderate increases in year-to-date occupancy rates with the exception of the North Central region which had a slight decrease of 0.3 percent from 1986 to 1987. The Northeast had the highest percentage of 75.4, followed by the West with a rate of 67.7.

Average room rates for the year rose 3.8 percent to reach $67.94. The sharpest increase was in the Northeast, as room rates grew 5.6 percent for the year to reach $105.30 per day, the highest regional rate in the nation. All of the other regions experienced more moderate increases.

Total sales increased for both the month of December and the year-to-date. December's sales rose 3.9 percent reaching $114.09 per occupied room. There was a 2.9 increase for the year showing a rate of $103.46. The Northeast showed the most significant increase of 5.4 percent, displaying a drastically higher rate than any other region with sales per occupied room of $154.73.

Food and beverage sales experienced a 1.4 percent increase in December, reaching $54.37 in sales per occupied room. For the year 1987, F&B sales were at $39.47 per occupied room, a 0.2 percent increase. The average receipt per cover for the year was $11.01 as opposed to last year's level of $10.56.

* * *

We are pleased to announce the printing of the 1987 edition of ALL-SUITE LODGING INDUSTRY STUDY. This study provides an in-depth analysis of the All-Suite industry. For further information on the study, contact the Research Division of Laventhol & Horwath.

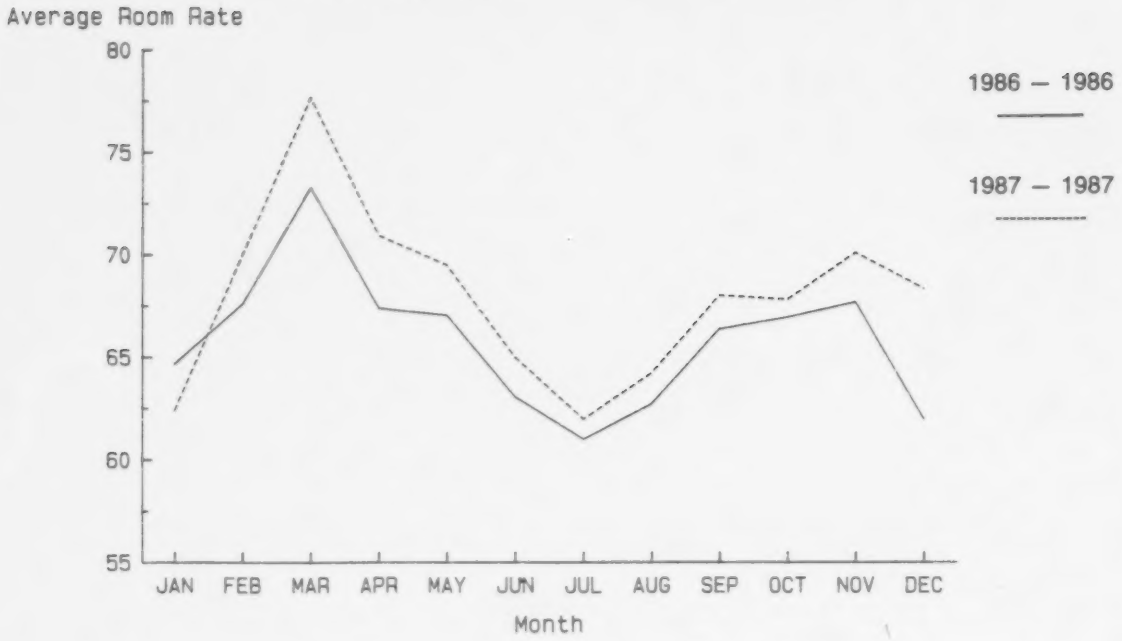
SEASONALLY ADJUSTED OCCUPANCY RATES FOR THE MAJOR CLASSIFICATIONS

	This Month	Percentage Changes*
TOTAL U.S.A.	65.4%	1.0%
AFFILIATION:		
Chain	65.8	-0.3
Independent	64.5	-0.6
CENSUS REGION:		
Northeast	76.9	0.9
North Central	54.7	-7.3
South	63.0	-2.2
West	65.1	-6.8
CENSUS DIVISION:		
New England	75.4	4.0
Middle Atlantic	76.5	0.7
South Atlantic	67.2	-1.7
East North Central	60.2	0.6
East South Central	65.4	11.0
West North Central	47.6	-16.0
West South Central	54.3	-8.2
Mountain	52.2	-21.8
Pacific	69.8	1.8
LOCATION:		
Center City	66.4	-1.6
Suburban	64.1	3.2
Airport	63.9	-2.2
Highway	62.0	0.9
Resort	67.4	-2.9
SIZE:		
Under 150 rooms	62.6	3.9
150 to 299 rooms	63.4	2.2
300 to 600 rooms	64.0	-3.2
Over 600 rooms	69.7	-1.8
TYPE:		
Hotel	68.3	2.9
Motor Hotel	61.3	3.3
Economy	54.7	-12.5

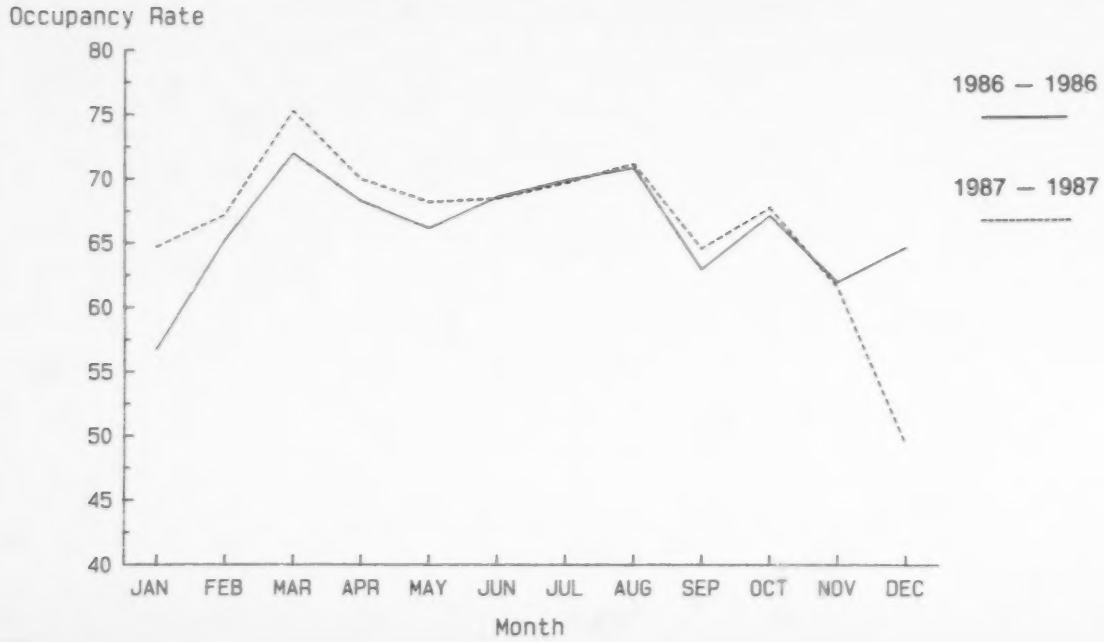
* FROM PREVIOUS MONTH

Mark Lomanno, Director
Nina Savitz, Consultant
Research Division

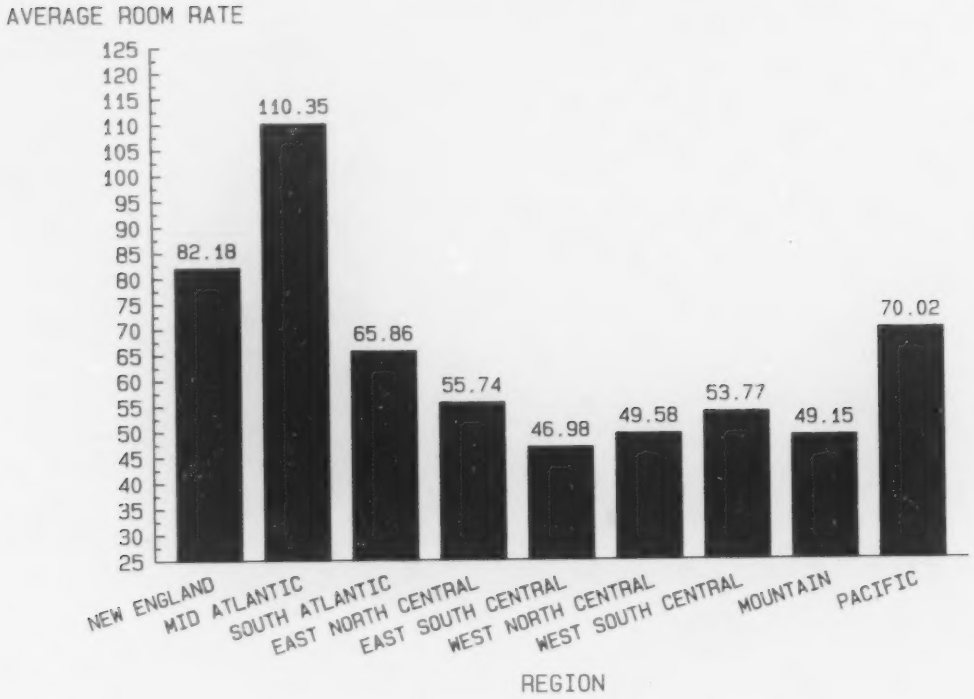
NATIONAL AVERAGE ROOM RATE
JANUARY 1986 – DECEMBER 1986
JANUARY 1987 – DECEMBER 1987



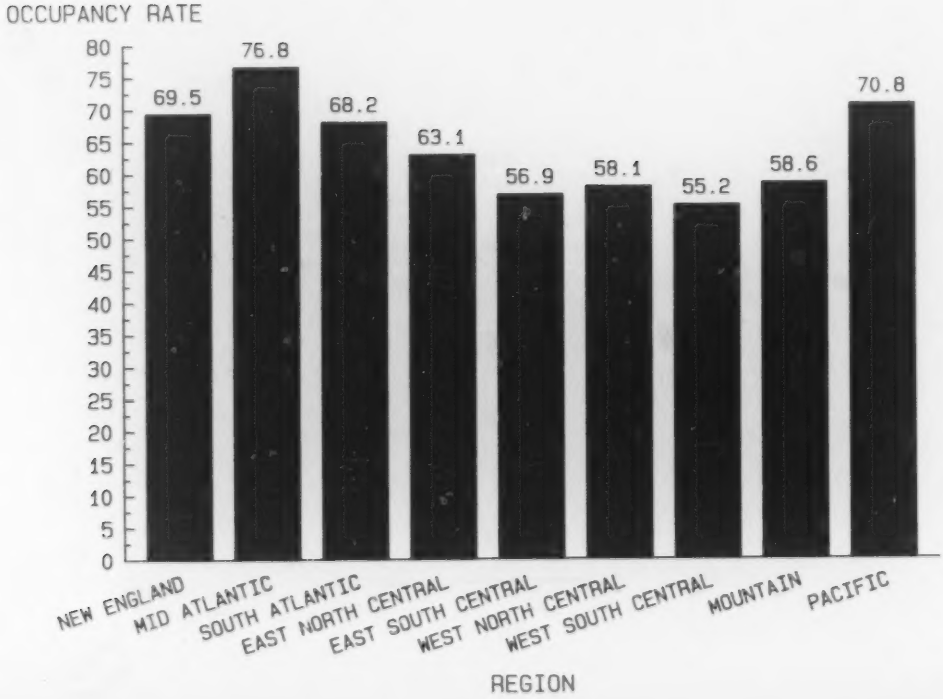
NATIONAL OCCUPANCY RATE
JANUARY 1986 – DECEMBER 1986
JANUARY 1987 – DECEMBER 1987



1987 AVERAGE ROOM RATES BY REGION



1987 OCCUPANCY RATES BY REGION



REGIONAL 1987 OCCUPANCIES AND ROOM RATES

	OCCUPANCY PERCENT		PERCENT CHANGE	ROOM SALES PER OCCUPIED ROOM		PERCENT CHANGE
	1987	1986	87/86	1987	1986	87/86
TOTAL U.S.A	65.6	64.7	1.4	67.94	65.45	3.8
NORTHEAST:						
BOSTON	69.9	68.4	2.2	82.89	78.47	5.6
NEW YORK CITY	78.0	77.4	0.8	120.18	113.50	5.9
PENNSYLVANIA	72.6	71.4	1.7	60.16	56.10	6.8
PHILADELPHIA	76.8	72.0	6.7	73.79	69.43	6.3
PITTSBURGH	60.2	63.0	-1.4	49.78	48.17	3.3
SOUTHEAST:						
METRO. WASH. D.C.	70.6	67.7	4.3	78.94	77.38	2.0
GREATER ORLANDO	72.9	69.9	4.3	52.26	49.81	4.9
OSCEOLA COUNTY	76.8	73.7	4.6	45.70	42.78	6.8
SOUTH FLORIDA	62.0	62.1	-0.2	83.72	78.81	6.2
DOWNTOWN MIAMI	59.8	46.4	28.9	56.05	56.63	-1.0
TAMPA BAY	60.7	61.8	-1.8	35.06	34.65	3.2
PALM BEACH	65.1	67.1	-3.0	93.59	90.27	3.7
NORTH CENTRAL:						
DES MOINES	58.5	58.3	0.3	33.51	32.62	2.7
MICHIGAN	62.0	55.5	-5.3	59.95	57.06	5.1
DETROIT (SE)	63.3	69.2	-8.8	66.76	62.77	6.4
OHIO	61.0	59.7	2.2	50.84	49.12	3.5
CLEVELAND	61.0	60.7	0.5	50.95	48.90	4.2
CINNCINNATI	65.8	59.3	11.0	53.70	51.92	3.4
SOUTH CENTRAL:						
DALLAS	55.0	58.7	-6.3	59.58	60.56	-1.6
GULF COAST	55.0	53.7	2.4	53.33	53.14	-0.8
HOUSTON	50.5	46.9	7.7	50.28	52.37	-4.0
NEW ORLEANS	61.7	58.5	5.5	71.18	70.11	1.5
SAN ANTONIO	59.4	61.3	-3.1	49.63	50.02	-0.8
WEST:						
SAN FRANCISCO	70.4	71.4	-1.4	68.25	66.73	2.3
SAN DIEGO	73.2	72.1	1.5	74.08	71.25	4.0
OREGON	59.9	55.9	7.2	49.47	47.79	3.5
PORTLAND	61.2	58.6	4.4	56.36	53.69	5.0

ROOMS REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	49.3	50.5	61.1	60.9	$ 68.03	$ 65.10	$ 46.18	$ 44.02	$ 19.26	$ 18.04	24.6	24.4
CENSUS REGION:												
Northeast	62.6	64.0	49.5	47.0	$110.06	$102.85	$ 76.24	$ 72.00	$ 25.96	$ 24.37	23.3	23.3
North Central	38.7	39.9	46.0	44.7	47.89	46.73	35.66	34.95	13.62	12.78	25.5	24.6
South	47.9	49.5	75.5	77.9	60.01	57.17	37.76	35.29	17.18	15.85	24.5	24.1
West	50.1	50.5	48.4	44.0	61.73	60.81	43.68	44.32	17.69	17.15	28.3	28.0
AFFILIATION:												
Chain	49.4	50.5	59.2	59.2	$ 65.85	$ 62.88	$ 45.44	$ 43.14	$ 18.27	$ 16.96	24.1	23.7
Independent	48.7	50.4	71.0	69.0	79.27	76.29	49.69	48.12	25.75	24.93	27.7	27.9
LOCATION:												
Center City	50.8	51.3	50.2	49.2	$ 89.93	$ 84.10	$ 62.55	58.58	$ 23.19	$ 22.25	24.3	24.9
Suburban	46.6	46.9	51.2	54.2	54.70	53.38	38.16	36.74	16.53	14.33	27.9	24.7
Airport	50.8	51.1	34.7	31.4	53.16	52.71	41.52	41.92	15.14	14.03	27.4	26.1
Highway	47.1	49.4	74.8	77.1	41.60	41.00	26.45	25.74	13.37	12.62	27.9	27.1
Resort	50.3	53.1	105.8	103.5	78.06	74.19	39.54	38.10	17.72	16.23	21.7	21.1
SIZE:												
Under 150 Rooms	46.9	48.2	63.3	63.2	$ 43.98	$ 43.26	$ 29.63	$ 28.99	$ 17.66	$ 14.55	35.7	30.6
150 - 299 Rooms	46.9	48.0	57.9	55.4	57.29	56.40	37.98	38.15	16.63	16.30	26.4	26.3
300 - 600 Rooms	48.1	49.2	60.4	61.9	74.04	70.17	47.01	44.24	18.83	17.83	24.5	24.4
Over 600 Rooms	55.7	56.7	63.7	63.8	89.59	83.74	56.80	52.78	21.56	20.08	22.7	22.8
TYPE:												
Hotel	52.2	52.4	54.4	55.0	$ 81.50	$ 77.32	$ 53.90	$ 50.83	$ 20.68	$ 19.65	24.2	24.3
Motor Hotel	45.7	47.4	67.4	67.7	45.86	45.01	30.26	29.60	13.34	12.40	24.1	23.3
Economy	41.0	41.2	68.1	67.9	31.88	30.98	21.48	21.11	14.86	13.96	46.3	45.2
All Suites	52.4	51.6	116.5	107.8	79.42	76.79	38.33	38.70	23.64	19.21	28.0	23.6

* Insufficient Response

YEAR TO DATE ROOMS REPORT - AS OF DECEMBER 1987

	OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		ROOM SALES PER GUEST		ROOMS PAYROLL PER OCCUPIED ROOM		ROOMS PAYROLL PERCENT OF ROOMS SALES	
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986
TOTAL	65.6	64.7	61.3	59.3	$ 67.94	$ 65.45	$ 45.72	$ 44.60	$ 15.37	$ 15.05	20.5	20.8
CENSUS REGION:												
Northeast	75.4	74.5	46.1	43.2	$105.30	$ 99.73	$ 74.15	$ 71.45	$ 22.59	$ 21.65	21.0	21.2
North Central	61.2	61.4	42.1	41.6	53.59	51.26	39.96	38.39	11.74	11.51	19.8	20.3
South	63.4	62.2	76.9	75.0	61.84	60.18	38.46	37.90	13.72	13.63	19.6	20.1
West	67.7	66.6	53.7	51.3	65.47	63.04	45.68	44.64	14.67	14.34	22.2	22.5
AFFILIATION:												
Chain	65.9	64.9	59.1	56.8	$ 65.85	$ 63.50	$ 45.02	$ 44.05	$ 14.61	$ 14.33	20.0	20.5
Independent	64.4	63.6	70.7	70.1	78.03	74.84	48.63	46.85	19.77	19.17	22.4	22.5
LOCATION:												
Center City	66.1	64.5	48.8	46.8	$ 85.00	$ 81.85	$ 60.08	$ 58.57	$ 18.74	$ 18.44	21.0	21.4
Suburban	62.4	62.1	50.8	49.1	56.37	54.94	38.23	37.65	12.06	11.93	20.1	20.5
Airport	67.4	66.5	34.7	32.1	56.29	55.10	43.86	43.89	12.00	11.75	20.5	20.7
Highway	63.9	64.0	76.8	73.3	42.69	41.71	26.13	26.17	9.66	9.35	20.7	20.7
Resort	68.6	67.0	103.1	102.4	80.24	75.88	41.97	39.85	16.18	15.64	19.2	19.6
SIZE:												
Under 150 Rooms	62.9	63.5	64.8	63.0	$ 46.47	$ 44.88	$ 31.00	$ 30.20	$ 12.76	$ 12.18	24.5	24.4
150 - 299 Rooms	62.9	62.1	56.0	53.6	57.32	56.03	38.12	37.93	12.80	12.61	20.8	21.0
300 - 600 Rooms	65.3	63.4	61.4	59.6	73.73	70.99	46.87	45.65	14.61	14.61	19.6	20.3
Over 600 Rooms	72.4	71.0	64.5	62.6	91.64	87.67	57.40	55.46	19.30	18.64	20.3	20.5
TYPE:												
Hotel	67.1	65.6	54.5	53.3	$ 81.19	$ 78.30	$ 53.87	$ 52.33	$ 17.14	$ 16.84	20.6	21.0
Motor Hotel	62.9	63.2	66.0	63.2	47.43	46.24	30.81	30.55	10.24	9.97	19.2	19.4
Economy	63.5	63.8	77.3	76.9	33.61	32.43	22.11	21.02	10.93	10.29	31.7	30.7
All Suites	68.9	64.9	119.0	114.2	78.29	74.83	37.99	37.42	16.59	16.53	19.5	20.3

VARIATION REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	2.8	3.4	1.4	2.0	-0.2	5.5	3.9	4.5	3.7	7.8	5.5	6.8	3.4
CENSUS REGION:													
Northeast	4.0	4.4	3.8	4.7	1.7	-0.1	6.5	7.0	6.1	2.1	8.5	6.5	7.3
North Central	-0.1	-1.2	-0.1	0.5	-1.5	11.6	3.6	2.5	2.3	14.8	5.5	6.6	4.1
South	1.6	1.8	-0.7	-0.1	-2.1	9.8	4.8	5.0	3.1	13.7	6.0	8.4	2.1
West	5.1	6.9	3.1	3.4	2.0	-2.3	-0.2	1.5	1.6	-4.4	-0.9	3.1	-1.2
AFFILIATION:													
Chain	3.2	4.0	1.2	1.8	-0.3	6.5	3.9	4.7	3.4	8.6	6.1	7.7	4.6
Independent	1.4	0.9	2.0	2.7	0.2	2.7	4.5	3.9	4.8	6.5	4.4	3.3	-0.5
LOCATION:													
Center City	4.6	5.6	4.0	4.4	2.9	-0.8	6.0	6.9	4.8	0.3	5.0	4.2	3.0
Suburban	5.1	7.3	1.2	2.1	-0.6	1.5	0.4	2.5	0.1	-1.6	7.0	15.4	2.3
Airport	0.8	2.7	-2.4	-1.8	-4.0	0.2	-1.1	0.9	0.1	2.8	6.2	7.9	3.0
Highway	-1.3	-2.6	-2.0	-0.8	-5.1	22.0	2.7	1.5	3.3	27.9	4.1	5.9	6.9
Resort	1.2	0.4	-0.6	-	-2.2	12.7	6.1	5.2	4.5	19.7	6.2	9.2	2.8
SIZE:													
Under 150 Rooms	1.2	1.7	1.0	1.5	-0.7	-7.7	1.2	1.7	6.8	-5.3	9.8	21.4	6.2
150 - 299 Rooms	-0.1	-0.2	-0.1	0.8	-2.2	1.1	1.7	1.6	.9	4.4	1.8	2.0	1.1
300 - 600 Rooms	3.9	5.5	-	0.6	-1.3	14.7	3.9	5.5	1.5	16.0	3.8	5.6	1.5
Over 600 Rooms	4.3	4.7	4.1	4.6	2.7	2.5	6.6	7.0	6.8	4.8	8.2	7.4	5.8
TYPE:													
Hotel	2.9	3.8	1.0	1.4	-0.3	5.2	4.4	5.4	3.2	7.2	5.1	6.2	2.8
Motor Hotel	0.9	-	2.0	3.4	-1.0	8.6	2.8	1.9	6.4	14.3	6.1	7.6	8.3
Economy	4.6	4.3	-2.3	-0.1	-10.7	33.1	3.1	2.9	-7.6	25.1	4.8	6.4	*
All Suites	7.7	9.0	6.7	7.9	3.7	2.1	2.3	3.4	-0.3	-1.8	2.9	23.1	-5.8

* Insufficient Response
\- No Change

YEAR TO DATE VARIATION REPORT - AS OF DECEMBER 1987

	SALES PERCENT CHANGE						SALES PER OCCUPIED ROOM PERCENT CHANGE				PAYROLL PER OCCUPIED ROOM PERCENT CHANGE		
	TOTAL	ROOMS	F&B	FOOD	BEV	OTHER	TOTAL	ROOMS	F&B	OTHER	TOTAL	ROOMS	F&B
TOTAL	5.1	6.1	2.2	3.4	-1.1	7.8	2.9	3.8	0.2	5.8	1.0	2.1	-0.5
CENSUS REGION:													
Northeast	6.8	6.9	6.3	7.9	2.2	6.7	5.4	5.6	4.9	5.3	3.6	4.3	4.6
North Central	3.5	4.9	0.4	1.3	-2.1	6.3	3.2	4.5	-0.3	5.0	1.8	2.0	0.1
South	3.7	4.7	-	1.3	-3.4	9.0	1.7	2.8	-2.3	6.9	-0.7	0.7	-3.2
West	7.1	8.2	4.1	4.8	1.9	6.5	2.7	3.9	1.2	4.2	1.0	2.3	-0.8
AFFILIATION:													
Chain	4.9	5.9	1.8	3.2	-2.0	7.	2.7	3.7	-0.2	5.6	0.9	2.0	-0.9
Independent	5.7	6.6	3.4	4.0	1.7	8.1	3.4	4.3	1.5	7.0	1.8	3.1	1.2
LOCATION:													
Center City	5.3	6.1	3.1	4.2	-0.1	6.1	3.1	3.8	0.6	3.8	1.7	1.6	-0.4
Suburban	4.3	5.8	-	2.0	-5.0	7.0	1.1	2.6	-1.6	4.7	-0.4	1.1	-2.7
Airport	3.5	4.8	-0.4	1.4	-5.3	8.8	0.9	2.2	-2.5	7.5	-3.1	2.1	-3.6
Highway	1.9	2.5	-0.6	2.1	-7.9	4.9	1.8	2.3	-1.0	4.9	1.4	3.3	-0.8
Resort	7.5	8.9	3.9	4.0	3.7	10.6	4.3	5.7	1.5	8.2	1.7	3.5	1.7
SIZE:													
Under 150 Rooms	3.3	3.7	0.6	1.3	-1.6	6.5	3.1	3.5	2.0	6.5	-2.4	4.8	0.9
150 - 299 Rooms	2.9	4.4	-0.4	1.0	-3.9	1.7	0.9	2.3	-1.6	0.6	-1.0	1.5	-3.4
300 - 600 Rooms	6.7	7.8	3.2	4.5	-0.4	12.9	2.8	3.9	-0.2	9.5	0.4	-	-2.0
Over 600 Rooms	5.8	6.7	3.5	4.5	0.7	7.0	3.6	4.5	1.5	5.0	3.1	3.5	2.4
TYPE:													
Hotel	5.4	6.4	2.5	3.5	-0.4	8.8	2.7	3.7	0.1	6.5	0.8	1.8	-0.6
Motor Hotel	2.3	3.0	0.3	2.3	-4.9	0.4	1.9	2.6	-	0.4	1.6	2.7	0.9
Economy	4.7	4.6	-6.1	-3.8	-8.8	12.1	3.8	3.6	-6.0	10.1	4.7	6.2	5.7
All Suites	12.0	14.3	3.9	5.2	0.8	12.0	2.5	4.6	-3.6	4.9	-3.8	0.4	-6.7

- No Change

TREND REPORT DECEMBER 1987 COMPARED WITH DECEMBER 1986

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	2.8	3.4	1.4	5.5	49.3	-2.4	61.1	0.3	$ 68.03	4.5	$114.09	3.9
CENSUS REGION:												
Northeast	4.0	4.4	3.8	-0.1	62.6	-2.2	49.5	5.3	$110.06	7.0	$177.60	6.5
North Central	-0.1	-1.2	-0.1	11.6	38.7	-3.0	46.0	2.9	47.89	2.5	92.84	3.6
South	1.6	1.8	-0.7	9.8	47.9	-3.2	75.5	-3.1	60.01	5.0	101.32	4.8
West	5.1	6.9	3.1	-2.3	50.1	-0.8	48.4	10.0	61.73	1.5	102.11	-0.2
AFFILIATION:												
Chain	3.2	4.0	1.2	6.2	49.4	-2.2	59.2	-	$ 65.85	4.7	$108.24	3.9
Independent	1.4	0.9	2.0	2.7	48.7	-3.4	71.0	2.9	79.27	3.9	144.38	4.5
LOCATION:												
Center City	4.6	5.6	4.0	-0.8	50.8	-1.0	50.2	2.0	$ 89.93	6.9	$153.51	6.0
Suburban	5.1	7.3	1.2	1.5	46.6	-0.6	51.2	-5.5	54.70	2.5	85.13	0.4
Airport	0.8	2.7	-2.4	0.2	50.8	-0.6	34.7	10.5	53.16	0.9	87.97	-1.1
Highway	-1.3	-2.6	-2.0	22.0	47.1	-4.7	74.8	-3.0	41.60	1.5	63.40	2.7
Resort	1.2	0.4	-0.6	12.7	50.3	-5.3	105.8	2.2	78.06	5.2	139.27	6.1
SIZE:												
Under 150 Rooms	1.2	1.7	1.0	-7.7	46.9	-2.7	63.3	0.2	$ 43.98	1.7	$ 59.53	1.2
150 - 299 Rooms	-0.1	-0.2	-0.1	1.1	46.9	-2.3	57.9	4.5	57.29	1.6	97.82	1.7
300 - 600 Rooms	3.9	3.5	-	14.7	48.1	-2.2	60.4	-2.4	74.04	5.5	133.04	3.9
Over 600 Rooms	4.3	4.7	4.1	2.5	55.7	-1.8	63.7	-0.2	89.59	7.0	149.44	6.6
TYPE:												
Hotel	2.9	3.8	1.0	5.2	52.2	-2.2	54.4	-1.1	$ 81.50	5.4	$144.26	4.4
Motor Hotel	0.9	-	2.0	8.6	45.7	-3.6	67.4	-0.4	45.86	1.9	67.72	2.8
Economy	4.6	4.3	-2.3	33.1	41.0	-0.5	68.1	0.3	31.88	2.9	33.04	3.1
All Suites	7.7	9.0	6.7	2.1	52.4	1.6	116.5	8.1	79.42	3.4	123.50	2.3

* Insufficient Response
\- No Change

YEAR TO DATE TREND REPORT - AS OF DECEMBER 1987

	SALES PERCENT CHANGE				OCCUPANCY PERCENT		DOUBLE OCCUPANCY PERCENT		ROOM SALES PER OCCUPIED ROOM		TOTAL SALES PER OCCUPIED ROOM	
	TOTAL	ROOMS	F&B	OTHER	DEC	% CHG	DEC	% CHG	DEC	% CHG	DEC	% CHG
TOTAL	5.1	6.1	2.2	7.8	65.6	1.4	61.3	3.4	$ 67.94	3.8	$103.46	2.9
CENSUS REGION:												
Northeast	6.8	6.9	6.3	6.7	75.4	1.2	46.1	6.7	$105.30	5.6	$154.73	5.4
North Central	3.5	4.9	0.4	6.3	61.2	-0.3	42.1	1.2	53.59	4.5	86.28	3.2
South	3.7	4.7	-	9.0	63.4	1.9	76.9	2.5	61.84	2.8	95.30	1.7
West	7.1	8.2	4.1	6.5	67.7	1.7	53.7	4.7	65.47	3.9	98.21	2.7
AFFILIATION:												
Chain	4.9	5.9	1.8	7.7	65.9	1.5	59.1	4.0	$ 65.85	3.7	$ 97.66	2.7
Independent	5.7	6.6	3.4	8.1	64.4	1.3	70.7	0.9	78.03	4.3	131.40	3.4
LOCATION:												
Center City	5.3	6.1	3.1	6.1	66.1	2.5	48.8	4.3	$ 85.00	3.8	$130.28	3.1
Suburban	4.3	5.8	-	7.0	62.4	0.5	50.8	3.5	56.37	2.6	81.27	1.1
Airport	3.5	4.8	-0.4	8.8	67.4	1.4	34.7	8.1	56.29	2.2	84.93	0.9
Highway	1.9	2.5	-0.6	4.9	63.9	-0.2	76.8	4.8	42.69	2.3	56.98	1.8
Resort	7.5	8.9	3.9	10.6	68.6	2.4	103.1	0.7	80.24	5.7	133.47	4.3
SIZE:												
Under 150 Rooms	3.3	3.7	0.6	6.5	62.9	-0.9	64.8	2.9	$ 46.47	3.5	$ 59.41	3.1
150 - 299 Rooms	2.9	4.4	-0.4	1.7	62.9	1.3	56.0	4.5	57.32	2.3	86.36	0.9
300 - 600 Rooms	6.7	7.8	3.2	12.9	65.3	3.0	61.4	3.0	73.73	3.9	118.84	2.8
Over 600 Rooms	5.8	6.7	3.5	7.0	72.4	2.0	64.5	3.0	91.64	4.5	142.29	3.6
TYPE:												
Hotel	5.4	6.4	2.5	8.8	67.1	2.3	54.5	2.3	$ 81.19	3.7	$130.40	2.7
Motor Hotel	2.3	3.0	0.3	0.4	62.9	-0.5	66.0	4.4	47.43	2.6	64.61	1.9
Economy	4.7	4.6	-6.1	12.1	63.5	-0.5	77.3	0.5	33.61	3.6	34.86	3.8
All Suites	12.0	14.3	3.9	12.0	68.9	6.2	119.0	4.2	78.29	4.6	106.59	2.5

- No Change

FOOD AND BEVERAGE REPORT - DECEMBER 1987 COMPARED WITH DECEMBER 1986

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$54.37	$52.44	$13.31	$12.62	0.32	0.33	0.21	0.22	44.5	44.7	$ 8.42	$ 8.08	-3.3
CENSUS REGION:													
Northeast	$65.06	$61.32	$18.14	$17.08	0.28	0.28	0.19	0.20	46.5	45.8	$ 11.87	$ 11.23	-1.2
North Central	60.59	59.20	9.95	9.91	0.34	0.34	0.23	0.22	38.7	38.0	5.40	5.26	-1.5
South	45.48	44.10	12.37	11.73	0.33	0.34	0.22	0.23	44.1	44.8	7.73	7.48	-5.3
West	61.04	60.07	12.78	12.04	0.32	0.34	0.21	0.22	45.8	46.9	7.93	7.66	-2.1
AFFILIATION:													
Chain	$50.19	$48.53	$12.87	$12.26	0.31	0.32	0.21	0.21	44.0	43.6	$ 8.09	$ 7.69	-2.7
Independent	77.25	73.69	15.23	14.09	0.33	0.35	0.23	0.24	46.8	49.4	9.95	9.81	-5.7
LOCATION:													
Center City	$63.80	$60.90	$15.75	$14.90	0.30	0.30	0.20	0.21	45.6	46.3	$ 10.17	$ 9.85	-0.3
Suburban	52.30	52.25	10.10	9.88	0.35	0.40	0.23	0.23	40.1	38.4	5.47	5.24	-0.2
Airport	40.51	40.47	11.16	10.71	0.33	0.33	0.21	0.21	45.0	44.3	6.92	6.45	-6.1
Highway	37.14	35.97	9.39	9.30	0.34	0.34	0.23	0.22	40.3	40.1	5.10	5.21	-4.3
Resort	58.67	56.14	13.52	12.54	0.34	0.34	0.21	0.22	44.8	45.2	8.28	7.81	-8.4
SIZE:													
Under 150 Rooms	$55.17	$51.67	$10.29	$ 9.89	0.37	0.37	0.26	0.27	43.1	43.7	$ 5.61	$ 5.61	-1.5
150 - 299 Rooms	49.94	49.03	11.08	10.62	0.33	0.35	0.23	0.24	42.9	43.0	6.87	6.67	-3.6
300 - 600 Rooms	59.31	58.46	14.00	13.52	0.33	0.33	0.21	0.21	43.6	43.4	8.56	8.26	-2.7
Over 600 Rooms	53.03	49.64	15.10	13.86	0.29	0.30	0.19	0.20	46.7	47.4	10.07	9.49	-4.0
TYPE:													
Hotel	$59.99	$58.14	$13.91	$13.10	0.31	0.32	0.20	0.21	44.9	44.9	$ 8.84	$ 8.37	-4.4
Motor Hotel	34.60	32.51	9.62	9.37	0.34	0.35	0.22	0.22	41.9	42.3	5.77	5.77	1.6
Economy	7.88	8.53	*	*	*	*	*	*	*	*	*	*	*
All Suites	68.09	68.27	16.29	15.58	0.34	0.35	0.27	0.27	45.6	48.4	10.67	11.32	4.8

* Insufficient Response

YEAR TO DATE FOOD AND BEVERAGE REPORT - AS OF DECEMBER 1987

	F&B SALES PER OCCUPIED ROOM		AVERAGE RECEIPT PER COVER		FOOD COST PERCENT OF FOOD SALES		BEV COST PERCENT OF BEV SALES		F&B PAYROLL PERCENT OF F&B SALES		F&B PAYROLL PER COVER		NUMBER COVERS SERVED
	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	1987	1986	% CHG
TOTAL	$39.47	$39.40	$11.01	$10.56	0.32	0.32	0.22	0.22	47.3	47.6	$ 7.21	$ 7.05	-0.6
CENSUS REGION:													
Northeast	$45.11	$42.99	$14.82	$13.87	0.29	0.29	0.20	0.20	51.7	51.9	$ 10.58	$ 10.14	1.2
North Central	36.71	36.82	8.53	8.38	0.33	0.33	0.23	0.23	44.1	43.8	5.09	5.07	-1.1
South	36.29	37.13	10.49	10.15	0.33	0.33	0.22	0.22	45.7	46.3	6.75	6.69	-1.4
West	43.77	43.24	10.93	10.47	0.33	0.33	0.22	0.22	48.1	48.8	6.83	6.67	-0.1
AFFILIATION:													
Chain	$35.16	$35.24	$10.54	$10.14	0.31	0.32	0.21	0.22	47.4	47.7	$ 6.97	$ 6.85	-
Independent	61.72	60.83	12.81	12.11	0.33	0.34	0.23	0.23	47.0	47.3	8.21	7.86	-2.6
LOCATION:													
Center City	$42.87	$42.60	$12.90	$12.27	0.30	0.30	0.21	0.22	51.2	51.8	$ 9.11	$ 8.89	-0.4
Suburban	33.34	33.88	8.55	8.26	0.34	0.35	0.23	0.23	45.9	46.6	5.35	5.37	-0.5
Airport	31.16	31.97	9.27	8.94	0.32	0.33	0.21	0.21	44.0	44.7	5.43	5.46	-1.5
Highway	25.30	25.56	7.88	7.77	0.35	0.35	0.24	0.24	40.7	40.7	4.11	4.21	1.4
Resort	51.66	50.88	11.83	11.33	0.33	0.33	0.21	0.22	43.3	43.0	6.99	6.61	-1.1
SIZE:													
Under 150 Rooms	$40.18	$39.39	$ 8.42	$ 8.23	0.36	0.36	0.26	0.27	44.3	44.7	$ 4.85	$ 4.87	-1.1
150 - 299 Rooms	33.26	33.80	9.10	8.85	0.34	0.35	0.23	0.23	46.5	47.3	5.92	5.93	-2.0
300 - 600 Rooms	40.68	40.78	11.34	10.91	0.32	0.32	0.22	0.22	46.2	46.7	7.12	6.99	0.8
Over 600 Rooms	43.90	43.27	13.25	12.51	0.30	0.30	0.20	0.20	49.4	49.2	9.25	8.84	-0.9
TYPE:													
Hotel	$44.24	$44.18	$11.74	$11.23	0.31	0.32	0.21	0.22	48.2	48.5	$ 7.81	$ 7.60	-0.7
Motor Hotel	24.96	24.96	7.75	7.49	0.35	0.35	0.23	0.23	42.3	42.5	4.54	4.51	-0.5
Economy	7.73	8.22	*	*	0.38	0.35	0.24	0.24	39.7	41.5	*	*	*
All Suites	45.47	47.18	12.78	12.58	0.34	0.34	0.25	0.26	45.4	47.1	8.39	8.36	2.8

* Insufficient Response
\- No Change